



Released: September 30, 2004

MINNESOTA CORN AND SOYBEAN STOCKS
AT THE LOWEST LEVEL SINCE 1997

OLD CROP CORN stocks held in all positions on September 1, 2004 totaled 120.5 million bushels, 2 percent below a year earlier and the lowest level since 1997, according to the Minnesota Agricultural Statistics Service. On-farm stocks accounted for 62 percent of the total or 75.0 million bushels.

OLD CROP SOYBEAN stocks in all positions totaled 12.8 million bushels, down 35 percent from September 1, 2003 and also the lowest level since 1997. On-farm stocks accounted for 45 percent of the total or 5.8 million bushels.

ALL WHEAT stocks held in all positions totaled 111.3 million bushels, 15 percent below a year ago. On-farm stocks accounted for 78 percent of the total or 87.0 million bushels.

BARLEY stocks were up 35 percent from a year ago. Total holdings in all positions were 29.2 million bushels, with 27 percent held on farms.

OAT stocks totaled 22.4 million bushels, 14 percent below a year ago. On-farm stocks accounted for 47 percent of the total.

U.S. HIGHLIGHTS

OLD CROP CORN stocks in all positions on September 1, 2004 totaled 958 million bushels, down 12 percent from September 1, 2003. Of the total stocks, 438 million bushels are stored on farms, down 10 percent from a year earlier. Off-farm stocks, at 520 million bushels, are down 14 percent from the previous year.

OLD CROP SOYBEANS stored in all positions on September 1, 2004 totaled 112 million bushels, down 37 percent from September 1, 2003. On-farm stocks totaled 29.4 million bushels, down 49 percent from a year ago. Off-farm stocks, at 83 million bushels, are down 31 percent from the previous year.

ALL WHEAT stored in all positions on September 1, 2004 totaled 1.94 billion bushels, down 5 percent from a year ago. On-farm stocks are estimated at 796 million bushels, up 16 percent from last year. Off-farm stocks, at 1.15 billion bushels, are down 15 percent from a year ago.

SEPTEMBER 1
MINNESOTA & U.S. GRAIN STOCKS

COMMODITY	ON FARM		OFF FARM		TOTAL ALL POSITIONS		% CHANGE PREVIOUS YEAR
	2003	2004	2003	2004	2003	2004	

-1,000 BUSHELS-
MINNESOTA

CORN	69,000	75,000	54,079	45,532	123,079	120,532	-2
SOYBEANS	7,300	5,800	12,278	6,977	19,578	12,777	-35
ALL WHEAT	88,000	87,000	42,138	24,271	130,138	111,271	-15
BARLEY	9,700	7,800	11,896	21,402	21,596	29,202	+35
OATS	12,000	10,500	13,974	11,888	25,974	22,388	-14

UNITED STATES

CORN	484,900	438,000	601,773	519,672	1,086,673	957,672	-12
SOYBEANS	58,000	29,400	120,329	83,089	178,329	112,489	-37
ALL WHEAT	687,320	795,600	1,351,652	1,146,115	2,038,972	1,941,715	-5
BARLEY	141,900	176,500	99,730	115,305	241,630	291,805	+21
OATS	82,100	74,800	49,637	41,454	131,737	116,254	-12